



CITY OF HUNTINGTON BEACH
FINANCE BOARD MINUTES
WEDNESDAY, MARCH 10, 2010 AT 6:00 PM
CIVIC CENTER, LOWER LEVEL, ROOM B-8

1) CALL TO ORDER: At 6:05 PM, Chair Falzon called the meeting to order.

Present: Vice Chair LoGrasso and Members: Corkett, Garcia, Houston, Jones, and King

Also Present: Bob Wingenroth, Director of Finance and Carrie Gonzales, Administrative Assistant and Erik Peterson.

2) PUBLIC COMMENTS:

Mr. Peterson introduced himself, he stated he will be running for the City Council and he was once a member of the Youth Board.

3) APPROVAL OF MEETING MINUTES:

February 10, 2010 – Vice Chair LoGrasso made a motion to approve the minutes as amended, seconded by Member Houston. The motion was approved 5-0-2. (Member Garcia and King abstained)

4) STAFF REPORTS/BUSINESS ITEMS:

a) Chairman's Update

Chair Falzon mentioned he had email correspondence with Bob Wingenroth, Director of Finance, regarding the upcoming presentations from other City Departments. The following presentations are scheduled: April – Robert Sedlak, Finance Department and May – tentative Shari Freidenrich, City Treasurer's Office.

b) Strategic Plan Updates

- 2/16/10 – Present to the City Council quarterly financial updates. Bob Wingenroth, Director of Finance, informed the Board these presentations will be regularly scheduled quarterly budget meetings.
- 3/1/10 – City Council Study Session to present proposed budget reductions needed to balance the FY 2009/10 General Fund budget. This presentation will be a discussion on the solution to the budget shortfall of \$4 million.
- 3/1/10 – Present to the City Council the February 2010 Finance update. Briefly update the City Council of the current budget.
- 4/5/10 – Present to the City Council the March 2010 Finance update. Briefly update the City Council of the current budget.

c) Budget Update

Bob Wingenroth, Director of Finance, led a discussion of the \$4 million budget shortfall. The City Departments submitted \$3.4 million in reductions and the Employee Associations submitted \$1.1 million in reductions for the next 18 months.

Bob Wingenroth, Director of Finance, distributed a handout titled "FY 2009/10 Budget Reductions" dated 3/1/10, and let a discussion on the \$3.4 million in reductions.

Chair Falzon suggested to the Board Members if they have questions or concerns regarding these reductions they should discuss them with their Council Member.

d) City Council Study Session - 2009 Annual Report Update

Bob Wingenroth, Director of Finance, reminded the Board that their City Council study session is scheduled for Monday, 3/15/10, at 4:30 PM in meeting room B-8.



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5) OPEN/CLOSED ITEM LIST:

There were no open items to discuss.

6) COMMENTS FROM BOARD MEMBERS:

Member Jones asked staff if there is an update on the Sunset Beach Annexation. Bob Wingenroth, Director of Finance, informed the Board it is currently on hold as Sunset Beach residents explore incorporation. The City has hired an outside consultant to do a study and the City has not made a decision.

Member Houston led a discussion on the Inclusionary Housing Program that the Economic Development discussed at their presentation they made at the 12/9/09 Board meeting. He questioned the feasibility and sustainability in light of the current economic situation. He also mentioned he has discussed this topic with Council Member Bohr.

7) INFORMATION ITEMS:

The board reviewed the Strategic Objectives Update RCA dated 2/16/2010.

ADJOURNMENT:

Member King made a motion at 7:50 PM to adjourn the meeting to Monday, March 15, 2010, at 4:30 PM in meeting room B-8, seconded by Member Corkett. The motion was approved 6-0. (Member Garcia absent)

Respectfully submitted by:
Bob Wingenroth, Director of Finance
Secretary to the Finance Board